

**Washington, DC** - Rep. Bruce Braley (IA-01) introduced The New Deal for a New Economy Act today with Rep. Phil Hare (IL-17). The bill will create more than three million jobs by authorizing a three-year job creation and retention program. The bill will cost approximately \$60 billion per year and would be fully-funded by returned money or unallocated resources from the Troubled Asset Relief Program (TARP).

"I'm proud to join Rep. Hare in sponsoring this critical legislation that will create good paying, quality jobs for Iowa's hard-working men and women," Braley said. "Despite economic growth, it is clear that Main Street Americans are still struggling to make ends meet. The country needs a strong jobs bill that focuses on Main Street workers and small businesses, which are the driving force of our nation's economy."

The bill includes three critical provisions that will create good-paying jobs and strengthen Iowa's middle class families:

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- o **Establishes a public works and public interest grant program** administered by the Department of Labor to put people back to work immediately. Jobs would include painting schools, cleaning up our communities, restoring and preserving historical landmarks, helping run afterschool programs, expanding social service offerings, and other needs that have been pushed to the back burner as a result of limited funds in virtually every community in our country. The funds would take into account state/territory population and unemployment rates. Eligible recipients for these grants would include state, county, and municipal governments and non-political, non-religious not-for-profit community based organizations.

- o **Provides a life line to our state and local governments in the form of direct aid** through the New Economy State Stabilization Fund as a way to maintain current services and retain its current workforce. Funding would be available in the form of existing grant programs to ensure rapid deployment of funding and retain/rehire education, public safety and public works/government service positions that are in jeopardy as a result of budget shortfalls at the local and state levels.

- o **Provides a direct funding stream to our National Parks and Forests**, each of whom have billions in deferred maintenance projects. The funds would be used to rehabilitate some of our nation's most precious resources that have fallen into a state of disrepair as a result of financial neglect.

Last week, Braley and 18 other members of the Populist Caucus sent a letter to House leadership encouraging them to pass a comprehensive jobs bill that builds on the infrastructure investments previously made as part of the American Recovery and Reinvestment Act. For more information on Stimulus projects in the First District, click [here](#).